

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM****SUBJECT:** Release of Road Maintenance Cash Bond**DEPARTMENT:** Public Works **DIVISION:** Roads - Stormwater**AUTHORIZED BY:** W. Gary Johnson **CONTACT:** Michael K. Arnold **EXT.** 5622
W. Gary Johnson, P.E., Director Division Manager**Agenda Date** 6-28-05 **Regular** ☐ **Consent** ☒ **Work Session** ☐ **Briefing** ☐
Public Hearing - 1:30 ☐ **Public Hearing - 7:00** ☐**MOTION/RECOMMENDATION:**

Approve release of a Road Maintenance Cash Bond for the project known as Monroe Commerce Center South.

District 5 - Commissioner Carey (Mike Arnold)

BACKGROUND:

Release Road Maintenance Cash Bond in the amount of \$1,257.55 currently held in Escrow in Account #10400 22020000, for the project known as Monroe Commerce Center South.

Check shall be made payable to Small Bay Partners, LLC; 2200 Lucien Way; Suite 350; Maitland, Florida 32751.

A two-year maintenance inspection was conducted by staff for the above mentioned project and revealed to be satisfactory. Staff recommends release of this cash bond.

Attachment: Copy of Cash Bond

Reviewed by:	
Co Atty:	NA
DFS:	NA
Other:	NA
DCM:	<i>[Signature]</i>
CM:	<i>[Signature]</i>
File No.	CPWR01

PAVING AND DRAINAGE IMPROVEMENTS MAINTENANCE AND ESCROW AGREEMENT

THIS AGREEMENT is made and entered into this day of _____, 19____, between _____, hereinafter referred to as "PRINCIPAL," and SEMINOLE COUNTY, a political subdivision of the State of Florida, hereinafter referred to as "COUNTY."

WITNESSETH:

WHEREAS, PRINCIPAL has constructed certain paving and drainage improvements in that certain subdivision described as ^{Mountain Common} ~~SEVENTEEN SOUTH~~, a Plat of which is recorded in Plat Book _____ Pages 114, Public Records of Seminole County, Florida; and

WHEREAS, the aforesaid improvements were made pursuant to certain plans and specifications dated OCTOBER 10, 19 2003 (as subsequently revised or amended) and filed with the Seminole County Engineer; and

WHEREAS, PRINCIPAL is obligated to protect the COUNTY against any defects resulting from faulty materials or workmanship of said improvements and to maintain said improvements for a period of two (2) years from _____, 19____; and

WHEREAS, to guarantee performance of said obligations by PRINCIPAL, PRINCIPAL has obtained and furnished to the COUNTY cash (U.S. Currency) in the sum of SEE ABOVE DOLLARS (\$1,257.55). ONE THOUSAND TWO HUNDRED FIFTY SEVEN AND 55/100 DOLLARS

NOW, THEREFORE, in consideration of the agreements and promises herein made and other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, the parties agree as follows:

1. The COUNTY agrees to accept the paving and drainage improvements into the County System upon execution of this Agreement and to accept the aforementioned cash as security for the maintenance obligation of the PRINCIPAL.
2. The PRINCIPAL hereby deposits in escrow with COUNTY, the sum of SEE ABOVE DOLLARS (\$1,257.55) to guarantee that all paving and drainage improvements set forth on plans and specifications for the above subdivision will be maintained in accordance with the terms of this Agreement.
3. The COUNTY agrees to hold said funds and to pay same out in the manner described herein.
4. PRINCIPAL, its heirs, executors, successors and assigns, jointly and severally agrees to be held and firmly bound to the COUNTY in the sum of SEE ABOVE DOLLARS (\$1,257.55) on the condition that, if PRINCIPAL shall promptly and faithfully protect the COUNTY against any defects resulting from faulty materials or workmanship of the aforesaid improvements and maintain said improvements for a period of two (2) years from June 4, 19 2003 then this obligation shall be null and void, otherwise it shall remain in full force and effect.
5. The Seminole County Engineer shall notify the PRINCIPAL in writing of any defect for which the PRINCIPAL is responsible and shall specify in said notice a reasonable period of time within which PRINCIPAL shall have to correct said defect.
6. Should the PRINCIPAL fail or refuse to perform or correct said defects within the time specified, the COUNTY shall be authorized, but shall not be obligated, to take over and perform, or cause to be performed, such work as shall be necessary to correct such defects, and shall be authorized to draw upon the Letter of Credit to pay the cost thereof, including, but not limited to, engineering, construction, legal and contingent costs. Further, the COUNTY, in view of the public interest, health, safety, welfare and other factors involved, and the consideration in approving and filing the said Plat shall have the right to resort to any and all legal remedies against the PRINCIPAL, both at law and in equity, including specifically, specific performance, to which the PRINCIPAL unconditionally agrees.
7. The PRINCIPAL further agrees that the COUNTY, at its option, shall have the right to correct said defects resulting from faulty materials or workmanship, or, pursuant to public advertisement and receipt of bids, cause to be corrected any defects or said defects in case the PRINCIPAL shall fail or refuse to do so, and, in the event the COUNTY should exercise and give effect to such right, the PRINCIPAL shall be obligated hereunder to reimburse the COUNTY the total cost thereof.

SUBDIVISION AND SITE PLAN
PAVING AND DRAINAGE IMPROVEMENTS
CASH MAINTENANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned SHALL BAY PARTNERS, LLC, as PRINCIPAL is held and firmly bound unto SEMINOLE COUNTY, a political subdivision of the State of Florida, in the cash penal sum of ONE THOUSAND TWO HUNDRED FIFTY SEVEN DOLLARS (\$1,257.57), which sum has been deposited in escrow with SEMINOLE COUNTY in accordance with the provisions of a Maintenance and Escrow Agreement of even date which is attached hereto and made a part hereof by this reference to it, does bind _____, _____, respective heirs, personal representatives, successors and assigns, jointly and severally, firmly by this Bond.

The condition of this Bond is that the paving and drainage improvements made as shown on Subdivision Plans and Specifications dated _____, including surveying, engineering, and land clearing, for HOUSING COMMERCIAL TEN SOUTH Subdivision shall be maintained by the PRINCIPAL for a period of two (2) years or for any extension thereof agreed to by SEMINOLE COUNTY, and if all costs incurred in connection with the maintenance of said improvements shall be made and shall be paid in full, and in accordance therewith and with the documents and specifications referred to therein or attached thereto, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

DATED: APRIL 25, 2023.

SHALL BAY PARTNERS, LLC
BY ITS MANAGING MEMBER

[Signature] (SEAL)
Principal HOWARD SCHIEBERHAGEN,
PRESIDENT

Principal _____ (SEAL)

Principal _____ (SEAL)

(App E, LDC, through Supp 16).